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SENATE BILL 489

48TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2008

INTRODUCED BY

Lidio G. Rainaldi

AN ACT

RELATING TO CAPITAL OUTLAY; PROVIDING FOR AN ALTERNATE FISCAL
AGENT; DECLARING AN EMERGENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 6-21-6.12 NMSA 1978 (being Laws 2007
(1st S.S.), Chapter 3, Section 2) is amended to read:

"6-21-6.12. LOCAL GOVERNMENT TRANSPORTATION FUND--
CREATED--DISTRIBUTIONS.--

A. The "local government transportation fund" is
created within the authority. The fund shall be administered
by the authority as a separate account, but may consist of
subaccounts if the authority deems them necessary to carry out
the purpose of the fund. The fund shall consist of general
fund appropriations and severance tax bond proceeds
appropriated to the fund and, except as provided in Subsection

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1 E of this section, all earnings of the fund.

2 B. Except as provided in Subsection D of this
3 section, upon certification by the department of transportation
4 that a project has been approved for payment and upon
5 compliance with the requirements of this section, money in the
6 fund shall be distributed to local governments for projects
7 specifically authorized by the legislature. The authority
8 shall issue payment to the local government named in the
9 project application and certification or to the federal
10 department of transportation, acting as the fiscal agent for
11 the local government.

12 C. Except as provided in Subsection D of this
13 section, distributions from the fund shall be made pursuant to
14 the following criteria:

15 (1) projects shall be funded in the order that
16 a completed application from a local government is received if
17 the application shows, to the satisfaction of the department,
18 that the project is ready to proceed and that the local
19 government has, or will timely have, the required match for the
20 distribution;

21 (2) distributions from the fund shall be used
22 to pay no more than the state's portion of the total cost
23 necessary to develop and construct the project as presented in
24 the approved application;

25 (3) to qualify for funding, a local government

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1 shall apply for funding through the department of
2 transportation's regional or metropolitan planning
3 organizations;

4 (4) a local government shall show, to the
5 satisfaction of the department of transportation, that it will
6 match the distribution from the local government transportation
7 fund in the following amounts:

8 (a) for a project with a total cost of
9 less than five hundred thousand dollars (\$500,000), the local
10 government shall contribute ten percent of the total project
11 cost;

12 (b) for a project with a total cost of
13 five hundred thousand dollars (\$500,000) or greater, but less
14 than or equal to one million dollars (\$1,000,000), the local
15 government shall contribute twenty percent of the total project
16 cost;

17 (c) for a project with a total cost
18 greater than one million dollars (\$1,000,000), but less than or
19 equal to six million dollars (\$6,000,000), the local government
20 shall contribute thirty-five percent of the total project cost;
21 and

22 (d) for a project with a total project
23 cost greater than six million dollars (\$6,000,000), the local
24 government shall contribute forty-five percent of the total
25 project cost; and

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1 (5) in determining the sufficiency of a local
2 government's matching contribution, the department shall
3 consider actual funds, in-kind contributions, preconstruction
4 design and development costs and other related expenditures
5 made in the furtherance of the project. Matching fund sources
6 may be any money available to the local government for the
7 project, including:

8 (a) grants or loans by the authority
9 from the local transportation infrastructure fund;

10 (b) appropriations from local government
11 road funds;

12 (c) community development block grants;
13 and

14 (d) available federal funds.

15 D. Notwithstanding the requirements of Subsections
16 B and C of this section, up to five hundred thousand dollars
17 (\$500,000) of the fund may be expended by the department of
18 transportation for engineering and design services to develop
19 the projects funded with distributions from the fund without a
20 requirement for a local match.

21 E. Earnings from investing the fund are subject to
22 appropriation by the legislature to the department of
23 transportation to be used for payment of administrative costs
24 associated with the fund, including payment for engineering
25 costs.

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F. As used in this section:

(1) "fund" means the local government transportation fund; and

(2) "local government" means a municipality acting within its planning and platting jurisdiction, a county or an Indian nation, tribe or pueblo."

Section 2. EMERGENCY.--It is necessary for the public peace, health and safety that this act take effect immediately.